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Amendments to the Claims:

This listing of the claims will replace all prior versions, and listings, of the claims in the application.

Listing of Claims:

Please amend the claims as follows without prejudice. No new matter has been added by way of these amendments.

- 1. (Original) A downhole pressure compensation system, comprising:
 - a seal housing disposed in a downhole tool:
 - a dynamic seal disposed on the seal housing, wherein the dynamic seal seals around a part that is allowed to move relative to the seal housing; and
 - a flexible membrane disposed in a sidewall of the seal housing proximate the dynamic seal.
- 2. (Original) The downhole pressure compensation system of claim 1, wherein the flexible membrane is in fluid communication with a fluid inside the seal housing via a fluid passage.
- 3. (Original) The downhole pressure compensation system of claim 1, further comprising a second pressure compensation system comprising a piston disposed in a cylinder.
- (Original) The downhole pressure compensation system of claim 1, further comprising a 4. second pressure compensation system comprising a bladder.
- 5. (Original) The downhole pressure compensation system of claim 1, wherein the downhole tool is a mud pulse telemetry pulse generator.
- 6. (Original) The downhole pressure compensation system of claim 1, wherein the flexible membrane comprises a frustoconical section of the seal housing.

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- 7. (Original) The downhole pressure compensation system of claim 1, wherein the flexible membrane is constructed of an elastomer.
- 8. (Original) The downhole pressure compensation system of claim 1, wherein the flexible membrane is constructed of a metal.
- 9. (Original) A method of compensating for a mud pressure signal, comprising: generating a pressure signal in a mud flow rate; and transmitting the pressure to the inside of a seal housing through a flexible membrane disposed on a seal housing proximate a dynamic seal.